

Huron County Airport Authority  
Tentative Agenda  
For Regular Meeting, Monday, March 11, 2019 – 5:00pm

Call Meeting to Order:

Roll Call:

Larry Silcox \_\_\_\_\_

Harry Brady \_\_\_\_\_

Operational and Financial Report February 28, 2019

February 2019 Fuel Sales:

AVGas: \$1,166.09      Gallons: 253.50

Jet A: \$0              Gallons: 0

Approval of February 28, 2019 Financials

As of February 28, 2019

Cash in Bank:            \$ 26,678.76  
Net Income YTD:        \$ 12,982.24  
Total Expenses YTD:    \$ 135,195.23  
Net Income/ Loss YTD: \$ (122,212.99)

Airport Income/ Loss

Net Income YTD:        \$ 12,046.38  
Total Expenses YTD:    \$ 13,798.60  
Net Income/ Loss YTD: \$ (1,752.22)

Grant Income/ Loss

Net Income YTD:        \$ 935.86  
Total Expenses YTD:    \$ 121,396.63  
Net Income/ Loss YTD: \$ (120,460.77)

Approval to Pay Invoices: \$ 24,495.34

Old Business:

Consultant Report

New Business:

Date of next meeting: April 8, 2019 @ 5:00 pm

## February 11, 2019 Minutes and Financials

Call to order:

Larry Silcox & Harry Brady both present.

Motion to Excuse: John Colvin, recovering from surgery. Harry Brady moved, Larry Silcox seconded, motion passed.

Public Comments:

Regarding snow plowing:

- if the expense is under \$50,000 it does not have to be bid out.
- Harry talked to Zack about last month's issues and the Airports needs/expectations.
- Most pilots seem to like Meritt Snow Removal. When Harry talked to them, their concern was manpower, stating that it may be next day (after it has snowed) before they can get to us. Harry stated that the Airport was okay with that. With that understanding, Meritt is willing to continue plowing. The airport will continue to use Meritt for snow plow removal going forward.
- Sokol – ongoing issue, differentiate between bid/quote...establish criteria...minimum performance standards/parameters; get bids regularly to get fair price and give fair opportunity to other companies interested.
- 2" or more to be plowed...at this point we will be using Rich at Meritt...

Minutes and Financials:

Harry Brady moved, Larry Silcox seconded approval of the minutes, motion passed.

Larry Silcox moved, Harry Brady seconded to increase the Secretary/Treasurer monthly salary to \$200/month (from \$150/month), this increase it to recognize the added work being taken on by the new Secretary/Treasurer, as well as the fact that she will now be working from the Airport office, rather than from home; allowing all records, etc. to be at the Airport as they need to be. Motion passed.

Renée Thompson read January Financials and invoices to be paid.

Larry Silcox moved, Harry Brady seconded approval of January financials and invoices to be paid.

OLD BUSINESS:

1 - Tabled motion 5% discount for hangar leases paid in full for 1 year:

- Harry – leases are for 6 months; attorney suggests it be left at 6mos rather than changing it to one year. Pilots are only locked into a six-month lease, then they can continue on a month-to-month basis. Pilots also have the option to pay ahead a full year, receiving a 5% discount if they do so. If they leave before the full year is up, the difference/unused months would be returned to the pilot.
  - Dan LeClair suggested incentives be created to get pilots into hangar as well as the 5% discount for one-year lease.
  - Issue of paying a year at a time came up b/c of Joe Armbruster wanting to as well as another pilot with more than one hangar...this would enable less invoicing (annually instead of quarterly or monthly) save time, cost of invoicing, etc.
  - Harry Brady moved Larry Silcox seconded to give 5% discount for anyone who pays hangar rent one year at a time. Also new planes coming in will get their first month free if they sign a lease. Motion passed. Harry Brady moved, Larry Silcox seconded, the following amendment: leases are for six months, not one year. Passed.

## 2 - Consultant Report

- No consultant report. Not much movement this month, requested not to come b/c of weather, Larry Silcox agreed.

\*Chris Routh authorized the Airport to get rid of what is left in hangar b/c she doesn't want it. Her husband's plane has been donated and removed from the hangar.

\*Bruce's plane will be gone at end of the month.

\*Records retention schedule discussed:

- Records retention policy drafted by Dennis Sokol (when?) ...2012. Sokol will e-mail the policy to board.

\*Records request was made – Larry Silcox took care of this request.

\*FAA – all grants have been sent to us after a discussion with Larry Silcox (from 1984 - present).

\*Ohio Dept. of Trans. inspection report from September 10, 2018...Larry has a copy. Mostly suggestions and maintenance items. Obstructions also documented.

## NEW BUSINESS:

1 – Secretary/Treasurer approval of monthly salary of \$200/County audit additional charge:

- Moved/approved before monthly financials and invoices were approved...see details above.

2 – Effective Web Quote for data back-up:

- Moved by Harry Brady, seconded by Larry Silcox to approve data back-up of the Laptop by Effective Web and reimbursement to Renée for laptop case and computer mouse. Motion passed.

Other Business: none presented.

Meeting adjourned by Larry Silcox at 5:33 pm.

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Larry Silcox, President

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Renée Thompson, Secretary/Treasurer

# Huron County Airport Authority Balance Sheet

As of February 28, 2019

7:56 PM

03/07/2019  
Accrual  
Basis

Feb 28, 19

## ASSETS

### Current Assets

#### Checking/Savings

Civista 23825 26,478.76

Prepaid Debit Card 200.00

Total Checking/Savings 26,678.76

#### Accounts Receivable

Accounts Receivable 7,851.29

Total Accounts Receivable 7,851.29

#### Other Current Assets

Undeposited Funds 51.06

Total Other Current Assets 51.06

Total Current Assets 34,581.11

### Fixed Assets

Equipment 4,067.56

Total Fixed Assets 4,067.56

**TOTAL ASSETS 38,648.67**

## LIABILITIES & EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable

Accounts Payable 8,761.05

Total Accounts Payable 8,761.05

Total Current Liabilities 8,761.05

Total Liabilities 8,761.05

### Equity

Opening Balance Equity 40,822.82

Retained Earnings 113,094.45

Net Income -124,029.65

Total Equity 29,887.62

**TOTAL LIABILITIES & EQUITY 38,648.67**

**Huron County Airport Authority**  
**Total Profit & Loss YTD**  
 January through February 2019

7:58 PM  
 03/07/2019  
 Cash  
 Basis  
 Jan - Feb  
 19

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Fuel Sales	2,051.32
Hangar Rent	9,471.45
ODOT Grant	935.86
Overnight Fees	40.00
Utilities Reimbursement	<u>483.61</u>
<b>Total Income</b>	<b>12,982.24</b>
<b>Expense</b>	
Cleaning / Sump	375.00
Credit Card Processing	43.07
FAA Grant Expense	121,396.63
Maintenance	284.21
Membership	180.00
Mowing	125.00
Office Expense	
Computer Expense	520.00
Office Supplies	617.52
Postage	<u>100.00</u>
<b>Total Office Expense</b>	<b>1,237.52</b>
Ohio EPA Reporting	855.00
Propane	660.75
Property Taxes	6,196.70
Repairs and Maintenance	195.00
Sales Tax	
Sales Tax Discount	-2.97
Sales Tax - Other	<u>177.06</u>
<b>Total Sales Tax</b>	<b>174.09</b>
Secretary / Treasurer	400.00
Snow Removal	897.50
Utilities	
Electric	1,578.20
Telephone Expense	253.30
Water	<u>343.26</u>
<b>Total Utilities</b>	<b><u>2,174.76</u></b>
<b>Total Expense</b>	<b><u>135,195.23</u></b>
<b>Net Ordinary Income</b>	<b><u>-122,212.99</u></b>
<b>Net Income</b>	<b><u><u>-122,212.99</u></u></b>

# Huron County Airport Authority Airport Profit & Loss YTD

January through February 2019

8:01 PM

03/07/2019

Cash

Basis

Jan - Feb

19

Ordinary Income/Expense	
Income	
Fuel Sales	2,051.32
Hangar Rent	9,471.45
Overnight Fees	40.00
Utilities Reimbursement	<u>483.61</u>
Total Income	12,046.38
Expense	
Cleaning / Sump	375.00
Credit Card Processing	43.07
Maintenance	284.21
Membership	180.00
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Office Expense	
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Telephone Expense	253.30
Water	<u>343.26</u>
Total Utilities	<u>2,174.76</u>
Total Expense	<u>13,798.60</u>
Net Ordinary Income	<u>-1,752.22</u>
Net Income	<u><u>-1,752.22</u></u>

**Huron County Airport Authority**  
**Grants Profit & Loss YTD**  
January through February 2019

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8:04 PM  
03/07/2019  
Cash  
Basis  
Jan - Feb  
19

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<b>Ordinary Income/Expense</b>	
Income	
ODOT Grant	935.86
<b>Total Income</b>	<u>935.86</u>
Expense	
FAA Grant Expense	121,396.63
<b>Total Expense</b>	<u>121,396.63</u>
<b>Net Ordinary Income</b>	<u>-120,460.77</u>
<b>Net Income</b>	<u><b>-120,460.77</b></u>